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**PLUS HOLDINGS LIMITED**

**普納集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1013)**

## **FURTHER DELAY IN PUBLICATION OF AUDITED RESULTS OF THE GROUP FOR THE YEAR ENDED 31 MARCH 2005 AND DESPATCH OF ANNUAL REPORT**

The Board announces that the publication of the Audited Results of the Group and despatch of the Annual Report will be deferred further due to the reason set out below.

Despite the fundamental audit work of the Group has been completed, the Company is awaiting the return of bank and audit confirmations from several PRC suppliers and customers after the Chinese National Holidays. Based on the progress made to date, the directors of the Company are confident that the Audited Results will be published before 15 November 2005 and the despatch of the Annual Report approximately one week thereafter.

The Company acknowledges that the delay in publication of the Audited Results and despatch of the Annual Report constitutes the breach of the Listing Rules. The Stock Exchange reserves its rights to take appropriate actions against the Company and/or its directors in respect of the breach.

Reference is made to the press announcement of Plus Holdings Limited (the “Company”) dated 4 August 2005 regarding, among others, the delay in publication of the audited results of the Company together with its subsidiaries (the “Group”) for the year ended 31 March 2005 (the “Audited Results”). The board of directors (the “Board”) now expects the Audited Results will be released before 15 November 2005 which is agreed with the auditors.

## **REASON FOR THE FURTHER DELAY**

Despite the completion of the fundamental audit work of the Group, the Company is awaiting receipt of bank and audit confirmations from several PRC suppliers and customers of Beijing HollyBridge System Integration Company Limited, a major subsidiary of the Company. The figures to be confirmed by bank and audit confirmations are of significant amount and the Board does not think it is appropriate to release the management account if it cannot give the shareholders a true and fair picture of the Company.

Based on the progress made to date, the directors of the Company are confident that the Audited Results will be published before 15 November 2005 and the despatch of the Annual Report approximately one week thereafter.

## **BREACH OF THE LISTING RULES**

The Company acknowledges that the delay constitutes a breach of Rules 13.46(2)(a), 13.49(1) and 13.49(3)(i)(c) of the Listing Rules and that The Stock Exchange of Hong Kong Limited (the "Stock Exchange") reserves its rights to take appropriate actions against the Company and/or its directors in respect of the breach.

Trading remains suspended pending publication of an announcement relating to price sensitive information about the negotiations of specific settlement terms of the outstanding liabilities with the creditors, participation of strategic business partners and acquisition of investment projects.

By Order of the Board of  
**Plus Holdings Limited**  
**Chow King Lin, Theresa**  
*Executive Director*

Hong Kong, 13 October 2005

*At the date of this announcement, the Board comprises five executive directors: Mr. Zou Yishang, Mr. Hu Jian, Ms. Chow King Lin, Theresa, Mr. Cui Jingya and Mr. Zou Yicheng; one non-executive director: Mr. Weng Xianding; three independent non-executive directors: Mr. Zhao Renwei, Mr. Wang Xiangfei and Mr. Xu Xiaosheng*

\* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.